

WEISS MORRY
Form 4
May 04, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEISS MORRY

2. Issuer Name and Ticker or Trading Symbol
**AMERICAN GREETINGS CORP
[AM]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE AMERICAN ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

CLEVELAND, OH 44144

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Class A Common Shares | | | | | 5,119 | D | |
| Class A Common Shares | | | | | 5,498.827 ⁽¹⁾ | I | by Profit Shar. Plan |
| Class B Common Shares | | | | | 632,803 | D | |
| Class B Common Shares | | | | | 114,819.371 ⁽²⁾ | I | By Profit Shar. Plan |

Shares

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option | \$ 25.57 | 05/02/2007 | | A | 18,000 | <u>(3)</u> 05/02/2017 | Class B Common Stock | 18,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| WEISS MORRY ONE AMERICAN ROAD CLEVELAND, OH 44144 | X | X | Chairman | |

Signatures

Catherine M. Kilbane, Power of Attorney for Morry Weiss 05/04/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents Class A common shares allocated to the Reporting Person's account as of May 1, 2007, in the American Greetings Retirement Profit Sharing and Savings Plan reflecting the Reporting Person's interest in common shares held in such plan.

(2) Represents Class B common shares allocated to the Reporting Person's account as of May 1, 2007, in the American Greetings Retirement Profit Sharing and Savings Plan reflecting the Reporting Person's interest in common shares held in such plan.

(3) This option will become exercisable with respect to 50% of the shares on each of the first and second anniversary dates of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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